

STATEMENT OF PURPOSE

RS18392

This legislation will more closely align the current chapter of the Idaho Life and Health Insurance Guaranty Association code with the National Association of Insurance Commissioners Life & Health Insurance Guaranty Model, thereby providing Idaho life and health insurance policyholders a greater degree of protection in the event their insurance company should become insolvent.

FISCAL NOTE

Fiscal impact to the State cannot be determined at this time because of the uncertainty of events which would trigger the need to assess member insurance companies. Assessments are offset by member companies against premium tax paid to the State.

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